

Committee on Banking and Insurance

HB 913 — Holocaust Victims Assistance Act

by Reps. Bileca, Rader, and others (SB 936 by Senators Lee, Margolis, Sobel, and Sachs)

The bill expands the scope of assistance that is provided by the Department of Financial Services (DFS) to Holocaust victims and their heirs. While current law provides the DFS with the authority to assist Holocaust victims and their heirs in identifying and obtaining potential and actual insurance claims, the bill broadens the authority to include:

- Recovery of other financial claims, assets, and property;
- Education to mitigate the effects on Holocaust survivors of the nonpayment of claims or the nonreturn of property; and
- Assistance with gaining access to funding to address the effects of nonpayment of claims and nonreturn of confiscated assets.

The bill eliminates the annual report required of insurers and instead requires insurers to file a report with the DFS when there are any changes to the previous report, or when it is requested to do so by the DFS. The bill also specifies that the DFS must submit its annual report to the Legislature by July 1.

If approved by the Governor, these provisions take effect July 1, 2013.

Vote: Senate 38-0; House 119-0